



WADIA GHANDY AWARDS FOR STRUCTURED FINANCE RESEARCH

CALL FOR PAPERS

TO BE PUBLISHED IN THE FORM OF A COMPENDIUM OF ARTICLES

Inviting researchers/law student/legal scholars to contribute to structured finance research, and make their invaluable contribution. And win attractive awards, sponsored by leading law firm **Wadia Ghandy & Co.**

Indian Securitisation Foundation invites you to write original and unpublished research papers on any of the following topics, of relevance to securitisation/direct assignment and similar structured finance topics in Indian context, with a global flavour.

Topics

1. **Income tax issues in securitisation in India**

Despite the tax transparency apparently granted by specific provisions of the law, there are often reports of either unclear tax provisions or smart use of tax provisions. The provisions of the law may not be equipped to handle complicated real-life situations, eg., pooling of excess spread, use of originator's share for turbo repayments, etc. The paper should be based on thorough analysis of the various practical situations, should be based on assimilation of real-life issues after discussion with trustees/originators, and should also incorporate rulings, either from securitisation transactions or analogous rulings.

2. **Securitisation of Receivables by Corporates**

- a) *Global Perspective of securitisation of corporate/ future cashflows including whole business securitisation.*
- b) *Transactions of future flows securitisation in India, before and after the 2025 amendments in SDI Regulations.*
- c) *Motivations, structures and challenges in future flows. originator rating dependence and other issues.*
- d) *Need for any recast of SDI regulations*

3. **Data Centre Securitisation**

With massive investments in data centre and AI infrastructure, securitisation of these investments is apparently both opportune and necessary. There are transactions by the big players in the filed which may not exactly be securitisation, but work at the cross-section of cashflows-based investments and project finance. What is the market scenario, what are the risks and opportunities in the segment? What are the challenges, given the unascertainable and future nature of cashflows? What are the opportunities in India, and whether the existing regulatory framework would permit the same?

4. **Credit Default Swaps in India**

Despite being introduced in year 1996, credit default swaps have not picked up. In fact, it appears that the traction in this product is near to nil. The RBI recently introduced total return swaps too, even though the more standard product CDS has not picked up. The paper may explain the market developments elsewhere in the world, but largely focus on the core question - why has the market not picked up in India. The paper writer should also suggest measures for the same. We expect the paper writers to do a minimum market study of bond placement agencies, bond issuers to understand their perspectives.

Awards

Wadia Ghandy & Co. has sponsored awards for the three selected entries, and the awards will be as follows:

- **1st prize: ₹50,000/-**
- **2nd prize: ₹25,000/-**
- **3rd prize: ₹15,000/-**

Instructions for Submission

1. Articles need to be original. Jointly written papers are also welcome
2. Submission to be done in editable Word (.docx) format
3. Length of the Paper: 5-15 pages
4. Font Style: Times New Roman or similar
5. Font Size: 12 pt font
6. Line Spacing: Single-spaced lines
7. Margin: One-inch margins all around
8. Footnotes: In Oxford Writing Style, in same font as text, 10 pt font
9. Use Roman numerals and/or letters on headings and subheadings or style the fonts so that the difference between headings and sub-headings is clear

The winners will be invited to attend the Securitisation Summit (www.vinodkothari.com/secsummit/) with a free invite, that is, without participation fee (along with limited reimbursement of travelling expenses). Additionally, selected papers will be published with credits to the writer and distributed at the Summit in electronic/physical form.

Important Dates

- Application Date: If you willing to write a paper, please do fill the following form by the **March 31, 2026**: <https://forms.gle/xYGJzGjzLbdkXN7o8>
- Briefing meet: There will be an online meeting for briefing on the topics, the details of which will be shared to the applicants separately.
- Submission: The last date of submission of paper is **April 30, 2026**. Send your papers to archisman@vinodkothari.com and tejasvi@vinodkothari.com.

While submitting your paper, you will provide a written confirmation that the paper is your original writing and has not been published elsewhere. You are granting rights to us to publish and distribute as provided above. For any queries, write to: summit@vinodkothari.com